

Topic	Risk Identified	Risk Level	Management of Risk	Staff action	I/Audit Checks
Precept	Not submitted	L	Full SPC Minute & RFO follow up	Diary	12 months
	Not paid by DC	L	Check & Report to full SPC	Diary	12 months
	Adequacy of precept	H	Bi-monthly review of budget to actual	Diary	12 months
Grants - receivable	Claims procedure	L	Full SPC Minute RFO follow up	Full SPC Minuted	12 months
	Receipt of grant when due	M	Check & Report to full SPC	Diary & Minuted	12 months
<i>Expenditure</i>					
Salaries	Wrong salary paid	M	Reported Bi-monthly full SPC minuted	Full SPC Minuted	12 months
	Wrong hours paid	M	Salaried and contract	Chairman verify	12 months
	Wrong rate pay	M	Check to contract renew Dec yearly	Full SPC Minuted	12 months
	Wrong deductions -NI	M	Check to records	Full SPC minuted	12 months
	Wrong deductions - Income tax	M	Check to records	Full SPC Minuted	12 months
	Unpaid tax and NI to HMRC	M	Check to records	Full SPC Minuted	12 months
Direct costs & Overhead expenses	Goods not supplied to SPC	M	Order system	Approval check by RFO	12 months
	Invoice incorrectly calculated	L	Check arithmetic	Approval check by RFO	12 months
	Cheque payable is excessive	M	2 x signatories initials stub & voucher	Full SPC Minuted	2 months
	Cheque payable to wrong party	M	2 x signatories initials stub & voucher	Full SPC Minuted	2 months
Cllrs Allowances	Cllr overpaid	M	Claim form & minute	RFO verify	12 months
Grants & support	Power to pay	M	Minute power	RFO verify	12 months
	Agreement of council to pay	L	Full SPC Minute	Full SPC Minuted	12 months
	Conditions agreed	L	Use reasonable condition	RFO verify	12 months
	Cheque & voucher	M	2 x signatories initials stub & voucher	2 x members verify	12 months
	Follow up verification	M	RFO check and consider budget	RFO verify	12 months
Election costs	Invoice at agreed rate	L	RFO check and consider budget	RFO verify	As necessary
VAT irrecoverable	VAT analysis	M	All items in cash book lists	RFO verify	12 months
	Charged on purchases	L	Consider all items per cash book lists	RFO verify	12 months
	Claimed within time limits	L	Returns agreed by SPC	RFO verify	12 months
<i>Reserves</i>					
Reserves - General	Adequacy	L	Consider at January meeting Budget setting	RFO opinion	12 months
Reserves - Earmarked	Adequacy	L	Consider at January meeting Budget setting	RFO opinion	12 months
Assets	Earmarked & Contingent liability	L	Full SPC minuted	Chair/Vice/RFO	12 months
	Loss, Damage etc	M	Annual/regular inspection, update insurance & assets register	SPC Cllr Reports	12 months
Assets cont...	Risk of damage to third party		Review adequacy of Public Liability insurance	Diary	12 months
	Poor performance of assets or amenities		Regularly review and maintain	Diary	As necessary
Staff	Loss of key personnel (clerk)/ business continuity	L	Hours, health, stress, training magnt long term sickness, early departure	Full Council	12 months
	Fraud by staff	L	Fidelity Guarantee value	Full Council	12 months

			Insurance Company conditions met?	Full Council	12 months
Loss	Consequential loss due to critical damage to third party performance	L	Insurance cover review adequacy	Diary	12 months
Legal Powers	Illegal activity or payment	H	Educate Council as to their legal powers SPC starter pack ongoing training	Diary	12 months
Financial Records	Inadequate records or financial irregularities	L	RFO/check Bi-monthly + internal audit SPC Financial report to full council	Diary	12 months
Minutes/Agendas/Notices	Accurate and legal	L	Review at following meeting	Diary	12 months
Councillors	Losing Councillor membership	L	Legal process to follow	RFO verify	As necessary
Members interests	Conflict of Interest	M	Update declarations of interest	Diary	12 months